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Rec No 9617-A

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD  
ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE  
MILTON C. GRACE\*  
GEORGE JOHN KETO\*\*  
RICHARD N. BAGENSTOS

\* NOT A MEMBER OF D.C. BAR  
\*\* ALSO A MEMBER OF OHIO BAR

LAW OFFICES  
ALVORD AND ALVORD

200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006

9617-A  
Filed 1425

OF COUNSEL  
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393-2266

TELEX  
440348 CDAA UI

AUG 17 1981 - 1 05 PM

INTERSTATE COMMERCE COMMISSION

August 17, 1981 1-229A047

No.  
Date AUG 17 1981

Fee \$ 10.00

ICC Washington, D. C.

Ms. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Madam:

Enclosed for recordation under the provisions of 49 U.S.C. §11303 and the regulations promulgated thereunder are the original and two counterparts of an Amendment to Security Agreement dated as of July 2, 1980.

The original Security Agreement dated as of July 31, 1978 was duly filed and recorded at 1:05 p.m. on August 2, 1978 and assigned Recordation Number 9617.

A general description of the railroad equipment covered by the enclosed document is as follows:

One hundred (100) 50'6" 70-ton, single sheaved, boxcars without side posts, with 10' sliding doors and rigid underframe, bearing reporting marks and numbers WSOR 151176 through WSOR 151249, inclusive, and WSOR 201000 through WSOR 201025, inclusive, with AAR Mechanical Designation XM.

The names and addresses of the parties to the enclosed document are:

Debtor: Funding Systems Railcars, Inc.  
Suite 401  
1000 RIDC Plaza  
Pittsburgh, Pennsylvania 15238

Secured Party: U.S. Steel Credit Corporation  
600 Grant Street  
Pittsburgh, Pennsylvania 15230

C.T. Kappler

Car.

AUG 17 12 57 PM '81

Ms. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
August 17, 1981  
Page Two

The undersigned is agent of the Debtor for the purpose of submitting the enclosed document for recordation and has knowledge of the matters set forth therein.

Please return two stamped counterparts of the document to Charles T. Kappler, Esq., Alvord and Alvord, 200 World Center Building, 918 Sixteenth Street, N.W., Washington, D.C. 20006, or to the bearer hereof.

Also enclosed is a remittance in the amount of \$10.00 to cover the required recording fees.

Very truly yours,

ALVORD AND ALVORD

By: Charles T. Kappler

Charles T. Kappler

CTK/lac  
Enclosures

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

8/17/81

OFFICE OF THE SECRETARY

**Charles T. Kappler, Esq.**  
**Alvord & Alvord**  
**918 16th Street, N.W.**  
**Washington, D.C. 20006**

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **8/17/81** at **1:05pm**, and assigned re-recording number(s). **9617-A & 13223**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

AUG 17 1981 - 1 05 PM USSCC

INTERSTATE COMMERCE COMMISSION  
AMENDMENT TO SECURITY AGREEMENT

THIS AMENDMENT is dated as of the 2nd day of July, 1980 and amends that certain Security Agreement dated as of the 31st day of July, 1978 (the "Security Agreement") between FUNDING SYSTEMS RAILCARS, INC. (the "Debtor") and U.S. STEEL CREDIT CORPORATION (the "Secured Party").

WHEREAS, the parties hereto are parties to the Security Agreement which was filed with the Interstate Commerce Commission at Recordation Number 9617 on August 2, 1978; and

WHEREAS, the parties hereto now desire to amend the Security Agreement as hereinafter provided.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Equipment Collateral. The Security Agreement grants a security interest in certain railroad boxcars (the "Equipment") more fully described on Schedule II to the Security Agreement, bearing the following equipment numbers:

NSL 151176 - NSL 151249 (inclusive)  
PT 201000 - PT 201025 (inclusive)

The parties hereto agree that the Debtor may change the equipment numbers on the Equipment and that the Security Agreement and Schedule II thereto are hereby amended to include not only the Equipment bearing the numbers referred to above, but also the Equipment which may, from time to time, bear the following numbers:

WSOR 151176 - WSOR 151249 (inclusive)  
WSOR 201000 - WSOR 201025 (inclusive)

2. Additional Collateral. The term Collateral, as defined in the Security Agreement, shall also include and, by the execution of this Amendment, the Debtor hereby assigns and grants a security interest to the Secured Party in and to all right, title, interest, claims and demands of the Debtor in, under and to, that certain Lease and Management Agreement dated as of July 2, 1980 between Debtor and Wisconsin & Southern Railroad Co. ("W&SR") as manager (the "W&SR Agreement"). Included in the W&SR Agreement are all amendments thereto whether now existing or hereafter entered into, including all extensions and all rights, powers, privileges, options and other benefits of the Debtor under the W&SR Agreement including, without limitation, the following:

(a) The immediate and continuing right to receive and collect all rentals, payments of Casualty Value, insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable to or receivable by the Debtor under the W&SR Agreement;

(b) The right to make all waivers and agreements and to give and receive duplicate copies of all notices and other instruments or communications pursuant thereto; and

(c) The right to take action upon the occurrence of an Event of Default thereunder or an event which with the lapse of time or giving of notice, or both, would constitute an Event of Default thereunder, including the commencement, conduct and consummation of legal, administrative or other proceedings as shall be permitted by the W&SR Agreement or by law and to do any and all other things whatsoever which the Debtor or any lessor is or may be entitled to do under said W&SR Agreement.

3. Termination. The parties hereto agree that the Debtor shall have the right, from time to time, to terminate that certain Lease and Management Agreement dated as of July 31, 1978

between Debtor as lessor and National Railway Utilization Corporation ("NRUC") as manager (the "NRUC Agreement") as to any and all of the Equipment and to release and discharge NRUC from any and all of its obligations thereunder, provided however, that any item of Equipment, as to which the NRUC Agreement is to be terminated, must simultaneously be accepted by W&SR under the W&SR Agreement.

4. Supplementary Provision. In applying the provisions of the Security Agreement from and after the date of this Amendment, references contained in the Security Agreement to the "Lease and Management Agreement" and to "NRUC", respectively, shall be understood and construed as referring to and meaning the W&SR Agreement (as defined in Paragraph 2) and Wisconsin & Southern Railroad Co., respectively, except that with respect to Equipment as to which the NRUC Agreement (as defined in Paragraph 3 above) shall not (at the time of reference) have been terminated in accordance with Paragraph 3, above, said references shall continue to be understood and construed as referring to and meaning said NRUC Agreement and National Railway Utilization Corporation, respectively (and not said W&SR Agreement and Wisconsin & Southern Railroad Co.); provided, that for purposes of applying the provisions of the Security Agreement to transactions and events occurring before the date of this Amendment, said references shall continue to be understood and construed as referring to and meaning said NRUC Agreement and National Railway Utilization Corporation, respectively (and not said W&SR Agreement and Wisconsin & Southern Railroad Co.); provided, further, that installments of rental under said NRUC Agreement and installments of rental under said W&SR Agreement, which are received by the Agent or the Secured Party, shall be combined and taken into account together in applying the provisions of Section 4.1 of the Security Agreement (relating to the application of installments of rental). All of the provisions of the Security Agreement which apply to the security interest created under Section 1.2 thereof shall also apply to the security interest created under Paragraph 2 hereof.

5. Additional Documents. The Debtor hereby agrees to execute and deliver to the Secured Party such additional documentation as the Secured Party may reasonably request in order to complete the transactions contemplated by this Amendment.

6. Further Modifications. Except as expressly set forth herein, the Security Agreement shall remain in full force and effect, unamended and unmodified.

IN WITNESS WHEREOF, the Debtor and the Secured Party have executed this Amendment as of the day and year first above written.

WITNESS:

John D. McHenry  
Asst. Secretary

FUNDING SYSTEMS RAILCARS, INC.

By H. H. Loh  
Title: Vice President

WITNESS:

A. J. Mack  
Assistant Secretary

U.S. STEEL CREDIT CORPORATION

By R. E. [Signature]  
Title: Assistant Treasurer

S/M10

STATE OF Pennsylvania )  
COUNTY OF Allegheny ) SS:

On this 6<sup>th</sup> day of February, 19 81, before me, personally appeared Harold L. Lehman to me personally known, who being by me duly sworn, says that he is a Vice President, Treasurer of Funding Systems Railcars, Inc. that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dolores M. LaQuatra  
Notary Public

DOLORES M. LaQUATRA, Notary Public  
O'HARA TWP., ALLEGHENY COUNTY  
MY COMMISSION EXPIRES NOV. 22, 1982  
Member, Pennsylvania Association of Notaries

(SEAL)

STATE OF Pennsylvania )  
COUNTY OF Allegheny ) SS:

On this 25<sup>th</sup> day of February, 19 81, before me, personally appeared B. D. CRAFE to me personally known, who being by me duly sworn, says that he is a Assistant Treasurer of U.S. Steel Credit Corporation that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen S. Krauter  
Notary Public

KAREN S. KRAUTER, Notary Public  
PITTSBURGH, ALLEGHENY COUNTY, PA.  
MY COMMISSION EXPIRES  
MARCH 2, 1981

(SEAL)